

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY  
RE: PROPOSED DISPOSITION OF PARCELS R-2 AND R-2a  
IN THE SOUTH COVE URBAN RENEWAL AREA  
PROJECT NO. MASS. R-92

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WHEREAS, the Chinese Urban Renewal Committee has expressed a desire to purchase Parcels R-2 and R-2a in the South Cove Urban Renewal Area for the purpose of developing moderate income housing thereon under the provisions of Section 221(d)(3) of the National Housing Act, and with the intention of converting said housing development to a non-profit cooperative within two years after completion;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the Chinese Urban Renewal Committee by and hereby is designated as Redeveloper of Disposition Parcels R-2 and R-2a, subject to:
  - a. Authority receipt of final Federal approval of the South Cove Urban Renewal Area, Project No. Mass. R-92.
  - b. Submission within 30 days of a proposed Development and Construction Schedule.
  - c. Submission of final Preliminary Plans and Final Plans and Specifications within the period specified in the approved Development and Construction Schedule.
  - d. Submission of a Penalty Bond in the total penal sum of \$100,000 in a form satisfactory to the Authority to insure adherence to the approved Construction Schedule.
  - e. Concurrence in the proposed disposal transaction by the United States Department of Housing and Urban Development.
  - f. Publication of all public disclosures and assurance of all approvals required by Chapter 121A of the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended.
  - g. Creation by representatives of the Chinese Urban Renewal Committee of a new legal entity to take title to the land.

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2. That disposal of said parcels by negotiation is the appropriate method of making the land available for redevelopment.
3. That it is hereby determined that the Chinese Urban Renewal Committee possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area.
4. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).